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Nota di contenuto	<p>Contents; I. Introduction; II. The Economics of R&amp;D Tax Incentives and Results from Other Studies; Figures; 1. Relationship Between R&amp;D Expenditures and Per-capita Incomes, 2000; 2. R&amp;D Investment by Source of Financing; Tables; 1. R&amp;D Fiscal Incentives in Selected Countries; A. Evidence from Other Countries on the Effects of R&amp;D Tax Incentives; 2. Comparative Studies of the Effect of Fiscal Incentives on R&amp;D Investment; III. The System of R&amp;D incentives in Colombia and Results from the Firms' Surveys; A. Background: The System of Tax Incentives in Colombia</p> <p>3. Fiscal Cost of the Main Tax Incentives in Colombia4. Applications and Acceptances of R&amp;D Incentives by Year and Type of Tax Incentive; B. A Survey of Firms' R&amp;D Activities and Perceptions; 3. Frequency of Applications for the 125 Percent R&amp;D Investment Deduction and Average Value of Approved Projects in Colombia, 2001-04; 4. Fedesarrollo Survey: Average Investment by Type; 5. Fedesarrollo Survey Result by Size; 5. Characteristics of the Firms Surveyed in the Fedesarrollo Survey of Manufacturing and R&amp;D 2005</p> <p>6. Question 3. Fedesarrollo Survey: The Level of R&amp;D Investment Currently Done by Your Firm Is..7. Question 10 Fedesarrollo Survey: What is your Firm's Perception about the Subject of Science and Technology?..; 8. Question 13 Fedesarrollo Survey: Assuming you Application for R&amp;D Incentives Was Denied, What Decision Would the Firm Take Regarding the Investment Plan?; IV. Econometric Results: R&amp;D Investment Incentives to and Production in the Colombian Manufacturing Sector; A. Characteristics of the Data</p> <p>6. Characteristics of Manufacturing Establishments in the DANE Science and Technology SampleB. Model set-up and Estimation of the Production Coefficients; 7. Characteristics of Manufacturing Establishments According to Size; 8. Simple Statistics of the Main Price and Share Variables; 9. Results of the Regression of System of Factor-costs Equations Estimated Parameter Values Method: Panel SUR, 2000-2002; 10. Estimated Elasticities of Substitution and Demand among Factors, Full Sample</p> <p>11. Results of the Regression of System of Factor-costs Equations Estimated Parameter Values by Size Method: Panel SUR, 2000-200212. Results of the Regression of System of Factor-costs Equations Estimated Parameter ..... Values by Level of Innovation; C. Policy and Fiscal Implications of the Results on the Colombian R&amp;D Tax Incentive System; 13. Direct and indirect Effects of Tax Incentives on R&amp;D Investment Projections of the SUR Model; D. Effects of the R&amp;D Tax Incentives on the Demand for R&amp;D Investment; V. Conclusions</p> <p>14. Results of Regressions of Manufacturing Establishments, 2000-2002</p>
Sommario/riassunto	<p>Do tax incentives for science and technology stimulate additional investment? We use detailed data on applications and acceptances for R&amp;D tax incentives, a special survey, and for the first time, the science and technology module from the 2000-2002 Survey of Manufacturers database in Colombia to analyze this question. We estimate the effect of the R&amp;D tax deduction instituted in Colombia using Zellner's Seemingly Unrelated Regressions method, and find that the elasticity of demand of R&amp;D investment in manufacturing is quite high in Colombia compared to other countries, particularly for smaller firms, but that the direct benefit from existing policies is minimal. Overall, the results of the paper suggest that there is a great potential for such incentives to promote R&amp;D investment in Colombia, but in their current form, they</p>

fail to target those firms that could benefit the most.

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